

president's second anniversary in office on May 20, 1998. President Lee Teng-hui, a Taiwan-born statesman, should be commended for his leadership and vision for his country.

President Lee's leadership lies in his ability to rally his 21 million compatriots into believing that the course Taiwan has chosen to take, economic and political, is right for them. President Lee has convinced them that their future lies in free trade and private enterprise as well as in full democracy. With the help of his compatriots, President Lee will lead the Republic of China to ever greater economic prosperity at home and international recognition abroad.

On the occasion of President Lee's second anniversary in office, I wish President Lee godspeed and good fortune.

NORTHERN IRELAND PEACE TREATY

HON. JOHN P. MURTHA

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 21, 1998

Mr. MURTHA. Mr. Speaker, I would like to share with my Colleagues the following excerpts from an interview with the new President of Ireland, Mary McAleese. In her poignant description of President Clinton's visit to Northern Ireland in 1995 and his consummate diplomacy in that extremely delicate political environment, she notes how grateful the people of Ireland are to the President for his commitment and effort toward bringing about a peace treaty in Northern Ireland. I felt it should be brought to your attention. The interview, with reporter Niall O'Dowd, appeared in the May/June 1998 edition of Irish America Magazine.

Irish America: You met President Clinton during his visit to Northern Ireland in 1995. What were your impressions of him then and now?

On the day that he came to Northern Ireland, I don't think there is any doubt that the Unionists, for instance, were very skeptical. And you know as well as I do the minefield that is Northern Ireland. If you use the word Derry instead of Londonderry, or Londonderry instead of Derry, everyone is exercised. The opportunities to make a mess are total. For a president to come, and speak off the cuff as he did was amazing. He spoke flawlessly. He did not put one single foot wrong. He didn't get one inflection wrong, he didn't get one name wrong. I was absolutely mesmerized by his sheer intellect—the man is incredibly clever.

I don't know a politician on this planet who has the intellect, the depth, the charismatic skills of this man. He is extraordinary.

What he did that day was a miracle, because there was a lot of Unionist skepticism about him, a lot of determination that no matter how good this party got, they weren't going to enjoy it. And yet they did. Over the twenty-four hour period, he effectively seduced them. He won them over.

He and his wife worked a miracle that day. I just want people to know how very grateful we are for this president who is so committed. He has been a large part of the scaffolding that is holding up this kind of precarious edifice of peace. * * *

We are very grateful to the ongoing American commitment to Ireland in all its aspects because we are on the way to achieving phenomenal success. As a small island off

the west of Europe, it is desperately important to us that we have friendships that open a window onto an entirely different world to ours. It helps us to blossom and grow. I want to be able to celebrate, and thank people for that and develop a sense of the global Irish family.

CONGRATULATIONS ON THE 32ND ANNIVERSARY OF GUYANA'S INDEPENDENCE

HON. DONALD M. PAYNE

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 21, 1998

Mr. PAYNE. Mr. Speaker, I would like to ask my colleagues here in the U.S. House of Representatives to join me in congratulating the New Jersey Arya Samaj Mandir, Inc. as they celebrate a very special occasion—the 32nd Anniversary of the Independence of the Republic of Guyana. In honor of this event, a commemorative flag-raising ceremony will take place on Tuesday, May 26, 1998 in the Council Chambers at Jersey City Hall.

In 1621 the Dutch started to colonize Guyana and in 1640 the first slaves arrived from Africa. In 1763 about 100 years before the American Emancipation, the slaves in Guyana revolted in the ill fated effort known as the Berbice Slave Rebellion. In 1781 the British captured the colony but were ousted within the year. From 1782 until the return of the British in 1812 the colony was administered by French and Dutch Administrations.

In 1835 laborers were brought in from Portugal and 1838 marked the beginning of indentured servitude with the arrival of laborers from India. The Chinese came in 1853. In 1953 elections were held for the first time under the system of universal adult suffrage. The People's Progressive (PPP) won this election but was removed after 133 days from office by the British.

The PPP was reelected in 1957 and again in 1961. During these two terms under the system of internal self rule, the colony of the then British Guiana experienced significant social and economic growth in spite of political disturbances especially in the early 60's. In 1964, an unpopular government was brought to power through external influences. It remained in power until 1992 through constant rigging of national elections. In 1966, Guyana became an independent nation and in 1970 it obtained republican status.

On October 5th, 1992 the first free and fair elections were held since 1964. This election supervised by a team of international observers led by former U.S. President Carter brought the PPP-Civic government under the Presidency of Dr. Cheddi Jagan to office. Over 50 percent of Guyana's population consist of East Indians, whose ancestors came to Guyana from India. Therefore, Mr. Speaker, I would also like to applaud the New Jersey Arya Samaj Mandir, Inc. for their support of Hindu culture and serving the educational, cultural, and religious needs of the Hindu immigrant population that lives in New Jersey.

IRS REGULATIONS HARM ELECTRIC COMPETITION

HON. PHIL ENGLISH

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 21, 1998

Mr. ENGLISH of Pennsylvania. Mr. Speaker, I rise today to express my concern with new IRS regulations that undermine competition in the evolving electricity market. The regulations, which became effective in February of this year, greatly expand the role of government-owned utilities as provider in the electricity marketplace. These regulations harm competition and reduce federal, state and local tax revenues.

In response to these new regulations, I am introducing legislation today to help remedy this situation. I am joined in this effort by my colleagues, Rep. WILLIAM JEFFERSON and Rep. PHIL CRANE, both distinguished Members of the House Ways and Means Committee.

This legislation would stipulate that government-owned utilities that choose to sell beyond their service territory will be denied the use of tax-exempt debt and their general income tax exemption to support their electricity sales. In an era of evolving competition, there is no place for such government subsidies which not only harm the federal treasury but displace state and local tax revenues as well.

To deal with the dilemma that has arisen with respect to this issue, I want to clarify what my legislation will do as well as what it will not do. First, the legislation deals only with government-owned utilities that are selling excess electric generation outside of their service area. To put that in context, there are approximately 2,200 utilities in this nation that are owned by state or local governments. My bill will impact less than 30 of these government-owned utilities, those with excess generation capacity who chose to sell to persons other than their historic customers.

My legislation will help level the playing field between government-owned electric utilities and all other electricity suppliers in the new competitive marketplace. The legislation, however, will not affect the vast majority of government-owned utilities. As I mentioned earlier, less than 30 large, aggressive utilities that want to sell electric generation outside of their service territory will be affected.

My bill will not affect federally-owned utilities such as the Bonneville Power Administration nor rural electric cooperatives. Most importantly, it will not affect the vast majority of bonds issued by local municipalities which serve legitimate governmental purposes (such as police, fire, hospitals and other services) which benefit persons who reside in the service territory.

If a government-owned utility wants to compete in the open electricity marketplace, then they must give up their use of tax-exempt bonds and give up their income tax exemptions on sales outside of their historic service territory. Mr. Speaker, let me note that my bill will in no way affect the ability of a municipality to annex new service territory and engage in growth consistent with state rules and regulations. And finally, let me state that my bill will in no way affect existing tax-exempt bonds or current bond holders.